

Amendment No. 1 to SB3255

**Southerland
Signature of Sponsor**

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 3255*

House Bill No. 3736

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 45-10-107, is amended by adding the following language as a new subsection (e):

(e)

(1) A financial institution may file with the appropriate court a copy of the notice of refusal to comply with a subpoena that was conveyed to the issuer as provided in subsection (d). Such copy shall contain a notice to the clerk of court which shall be prominently on the face of the copy in substantially the following form:

Case / Docket No. _____

Notice to the clerk of court: Pursuant to Tennessee Code

Annotated § 45-10-107, this notice shall suspend issuance of any order to show cause or compel a response to the subpoena issued to the financial institution filing this copy of a notice of refusal to comply with a subpoena.

(2) Receipt of a copy of the notice submitted under subdivision (1) by the clerk of the appropriate court shall serve as notice to the court that the court shall not issue an order to show cause or compel the financial institution to respond to a subpoena that the financial institution has determined fails to meet all the applicable requirements of subsection (a) unless the court deems that such requirements have been satisfied. Such notice shall not prevent the court from issuing an order once a subpoena meets the requirements of subsection (a).

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.